



Louisiana Housing Corporation

The following resolution was offered by Board Member Donald B. Vallee and seconded by Board Member Elton M. Lagasse:

RESOLUTION

A resolution approving the recommended awards for the 2016 CDBG Distressed Projects Notice of Funding Availability ("NOFA") to certain residential rental facilities; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Corporation (the "Corporation" or "LHC"), as authorized by the State of Louisiana, has been ordered and directed to act on behalf of the State of Louisiana (the "State") in allocating and administering programs and/or resources made available pursuant to the Section 42 of the Internal Revenue Code (the LIHTC Program) and is working jointly with the Office of Community Development to award funds under the Community Development Block Grant "CDBG" Program:

WHEREAS, the Corporation released the 2016 CDBG Distressed Projects Notice of Funding Availability ("NOFA") on September 21, 2016 following Board of Directors approval and has received five (5) applications for funding; and

WHEREAS, the staff of the Corporation has processed applications in accordance with the guidelines established in the NOFA and the 2016 Qualified Allocation Plan and is prepared to provide an award recommendation of the applications received for each of the residential rental projects described in Exhibit A and requests that the QAP maximum per unit development costs be waived for the aforementioned projects:

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Louisiana Housing Corporation (the "Corporation"), acting as the governing authority of said Corporation that:

SECTION 1. The list of recommended awards contained in Exhibit A is hereby recognized as the Corporation's awards list for the 2016 CDBG Distressed Projects NOFA along with a waiver of the QAP maximum per unit development costs for said projects.

SECTION 2. The Chairman and Interim Executive Director of the Agency are hereby authorized, empowered, and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the LHC, the terms of which are to be consistent with the provisions of this resolution as approved by the LHC counsel.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: Lloyd S. Spillers, Jennifer Vidrine, Tammy P. Earles, Elton M. Lagasse, Nancy T. Montoya, Willie Rack, Christopher Trahan obo Treasurer John N. Kennedy, Donald B. Vallee, Gillis R. Windham.


NAYS: None.

ABSENT: Michael T. Anderson, Larry Ferdinand.

ABSTAIN: None.

And the resolution was declared adopted on this, the 9th day of November 2016.

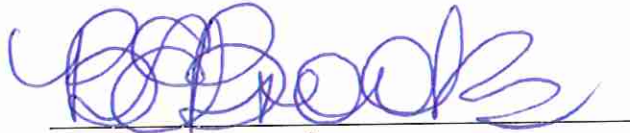

Chairman


Secretary

**STATE OF LOUISIANA
PARISH OF EAST BATON ROUGE**

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation (the "Corporation" or "LHC"), do hereby certify that the foregoing two (2) pages constitutes a true and correct copy of a resolution adopted by said Board of Directors on November 9, 2016, entitled, "A resolution approving the recommended awards for the 2016 CDBG Distressed Projects Notice of Funding Availability ("NOFA") to certain residential rental facilities; and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Corporation on this, the 9th day of November 2016.



Secretary

(SEAL)



2016 CDBG DISTRESSED PROJECTS AWARDS LIST

EXHIBIT A

Project Number	Project Name	Property Address	Parish	Tapayer Contact	Buildings	Units	Construction Type	9% Tax Credits Awarded	CDBG Requested	Total Possible Points	TDC Waiver Request	Return/Reallocation Request	LHC Staff Scores	Cost per unit
2015-015	Iberville On-Site Phase V	302 Marais Street New Orleans, LA 70112	Orleans	Chris Clement	3	80	Historic Rehabilitation/ Multi Family, Rehabilitation & Acquisition/ Multi Family, Infill	\$750,000.00	\$1,000,000.00	147	Yes	Yes	142	\$ 280,053.00
2015-016	Iberville On-Site Phase VI	301 Marais Street New Orleans, LA 70112	Orleans	Chris Clement	3	60	Historic Rehabilitation/ Multi Family, Rehabilitation & Acquisition/ Multi Family, Infill	\$750,000.00	\$1,000,000.00	140	Yes	Yes	132	\$ 317,227.70
2015-004	Central Crossing	928C Central Project Street Orleans, LA 70123	St. James	Dana Croover	13	36	Rehabilitation & Acquisition/ Multi Family	\$400,000.00	\$600,000.00	126	No	Yes	123	\$ 177,220.00
2015-022	Sacred Heart at St. Bernard	1720 St. Bernard Avenue New Orleans, LA 70110	Orleans	Terr North	2	53	New Construction/ Multi Family, Historic Rehabilitation/ Multi Family, Infill	\$750,000.00	\$831,548.00 (\$400,000 previous)	109.5	Yes	Yes	106.6	\$ 244,017.70
Substitution Withdrawn														
2015-002	Pecan Ridge	1225 Bayou Maria Rd. at the Intersection of Radio Rd Ponchartraine, LA 71380	Rapides	David L. Stange	25	40	New Construction / Scattered Site, Infill	\$712,997.00	\$500,000.00	137.5				